



29th September, 2020

BSE Limited
Corporate Relationship Department,
1st Floor, New Trading Ring,
Rotunda Building, P J Towers,
Dalal Street, Fort,
Mumbai – 400 001
Email: corp.relations@bseindia.com
Security Code No.: 532508

National Stock Exchange of India Ltd.
Exchange Plaza, 5th Floor,
Plot no. C/1, G Block
Bandra-Kurla Complex,
Bandra (E),
Mumbai-400051
Email: cmlist@nse.co.in
Security Code No.: JSL

Sub.: Intimation of allotment of 3,82,60,868 convertible equity warrants under Regulations 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Ref.: Disclosures submitted on 26th August and 17th September, 2020.

Dear Sirs,

We wish to inform you that in furtherance to the approval of the shareholders granted at the Extra Ordinary General Meeting of the Company held on September 17, 2020, Jindal Stainless Limited ("the Company") has today i.e. on Tuesday, the 29th day of September, 2020, on receipt of subscription money @ 33% of the issue price allotted 3,82,60,868 (Three Crore Eighty Two Lac Sixty Thousand Eight Hundred Sixty Eight) convertible equity warrants ("Warrants") of face value of Rs. 2/- (Rupees Two) each at a price of Rs. 42.55 (Rupees Forty Two and Fifty Five Paisa) per Warrant for a cash consideration on preferential basis as per the following details:

Sl. No.	Name of allottee	No. of convertible equity warrants allotted
1	Virtuous Tradecorp Private Limited, a promoter group company	3,52,52,643
2	Kotak Special Situations Fund, an Alternate Investment Fund	30,08,225
	Total	3,82,60,868

As per the terms of issue, each Warrant is convertible into one equity share of the Company having the face value of Rs. 2/- (Rupees Two) each at a price of Rs. 42.55 (Rupees Forty Two and Fifty Five Paisa), which includes premium of Rs. 40.55 (Rupees Forty and Fifty Five Paisa) and the conversion can be exercised by the warrant holder(s) at any time during the period of eighteen months from the date of allotment of Warrants i.e. September 29, 2020, in one or more tranches, upon payment of balance 67% of the issue price.

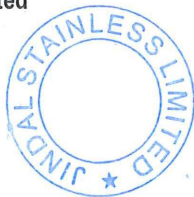
Please find enclosed herewith detailed disclosure enclosed as Annexure I, as required under Regulation 30 of SEBI Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular dated 9th September, 2015.

Please take the above information on record.

Thanking you,

Yours faithfully,
For Jindal Stainless Limited


Navneet Raghuvanshi
Company Secretary



Enclosed as above

Jindal Stainless Limited

CIN: L26922HR1980PLC010901

Corporate Office: Jindal Centre, 12 Bhikaiji Cama Place, New Delhi - 110066, India

Registered Office: O.P. Jindal Marg, Hisar - 125005 (Haryana) India

T: +91-11 26188345, 41462000, 61462000 **F:** +91 11 41659169 **E:** info@jindalstainless.com

Website: www.jindalstainless.com, www.jslstainless.com



Disclosure of information pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular dated 9th September, 2015.

Annexure I

Particulars :	Allotment of Convertible Equity Warrants												
Type of securities proposed to be issued (viz. equity shares, convertibles etc.);	Allotment of Convertible Equity Warrants												
Type of issuance (further public offering, rights issue, depository receipts (ADR/GDR), qualified institutions placement, preferential allotment etc.);	Preferential Issue												
Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately);	Allotment of 3,82,60,868 (Three Crore Eighty Two Lac Sixty Thousand Eight Hundred Sixty Eight) convertible equity warrants.												
In case of preferential issue the listed entity shall disclose the following additional details to the stock exchange(s): <ol style="list-style-type: none"> names of the investors; post allotment of securities - outcome of the subscription, issue price / allotted price (in case of convertibles), number of investors; in case of convertibles - intimation on conversion of securities or on lapse of the tenure of the instrument 	<table border="1"> <thead> <tr> <th>Sl. No.</th> <th>Name of investor</th> <th>No. of convertible equity warrants allotted at a price of Rs. 42.55 per warrant</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>Virtuous Tradecorp Private Limited, a promoter group company</td> <td>3,52,52,643</td> </tr> <tr> <td>2</td> <td>Kotak Special Situations Fund, an Alternate Investment Fund.</td> <td>30,08,225</td> </tr> <tr> <td colspan="2">Total</td> <td>3,82,60,868</td> </tr> </tbody> </table> <p style="text-align: center;">Not Applicable</p>	Sl. No.	Name of investor	No. of convertible equity warrants allotted at a price of Rs. 42.55 per warrant	1	Virtuous Tradecorp Private Limited, a promoter group company	3,52,52,643	2	Kotak Special Situations Fund, an Alternate Investment Fund.	30,08,225	Total		3,82,60,868
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Total		3,82,60,868											
In case of bonus issue the listed entity shall disclose the following additional details to the stock exchange(s): <ol style="list-style-type: none"> whether bonus is out of free reserves created out of profits or share premium account; bonus ratio; details of share capital - pre and post bonus issue; free reserves and/ or share premium required for implementing the bonus issue; free reserves and/ or share premium available for capitalization and the date as on which such balance is available; whether the aforesaid figures are audited; estimated date by which such bonus shares would be credited/dispatched 	Not Applicable												
In case of issuance of depository receipts (ADR/GDR) or FCCB the listed entity shall disclose following additional details to the stock exchange(s): <ol style="list-style-type: none"> name of the stock exchange(s) where 	Not Applicable												

Jindal Stainless Limited

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<ul style="list-style-type: none"> ii. ADR/GDR/FCCBs are listed (opening – closing status) / proposed to be listed; iii. proposed no. of equity shares underlying the ADR/GDR or on conversion of FCCBs; iv. proposed date of allotment, tenure, date of maturity and coupon offered, if any of FCCB's; v. issue price of ADR/GDR/FCCBs (in terms of USD and in INR after considering conversion rate); vi. change in terms of FCCBs, if any; vii. details of defaults, if any, by the listed entity in payment of coupon on FCCBs & subsequent updates in relation to the default, including the details of the corrective measures undertaken (if any); 	
<p>In case of issuance of debt securities or other non convertible securities the listed entity shall disclose following additional details to the stock exchange(s):</p> <ul style="list-style-type: none"> i. size of the issue; ii. whether proposed to be listed? If yes, name of the stock exchange(s); iii. tenure of the instrument - date of allotment and date of maturity; iv. coupon/interest offered, schedule of payment of coupon/interest and principal; v. charge/security, if any, created over the assets; vi. special right/interest/privileges attached to the instrument and changes thereof; vii. delay in payment of interest / principal amount for a period of more than three months from the due date or default in payment of interest / principal; viii. details of any letter or comments regarding payment/non-payment of interest, principal on due dates, or any other matter concerning the security and /or the assets along with its comments thereon, if any; ix. details of redemption of preference shares indicating the manner of redemption (whether out of profits or out of fresh issue) and debentures 	Not Applicable
<p>Any cancellation or termination of proposal for issuance of securities including reasons thereof</p>	Not Applicable

